United States District Court Southern District of Texas

ENTERED

July 06, 2022 Nathan Ochsner, Clerk

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

CORPORATIVO GROUPO R SA de C.V.,

Plaintiff
vs.
CIVIL ACTION NO. H-19-1963

MARFIELD LIMITED INCORPORATED,
and SHANARA MARITIME
INTERNATIONAL, S.A.,

S

Defendants

FINAL JUDGMENT

This matter proceeded to a bench trial beginning on January 18, 2022 and concluding on January 20, 2022. Pursuant to the Court's June 7, 2022 Order [Dkt. 186], the Court concludes that defendants Marfield Limited Incorporated ("Marfield") and Shanara Maritime International, S.A. ("Shanara" and collectively with Marfield, the "Defendants") are in default of their several Loan Agreements with Caterpillar Financial Services Asia Pte Ltd ("Caterpillar"), Eksportfinans ASA ("Eksportfinans"), the Norwegian Government ("Norway") and KFW IPEX-Bank GmbH ("KFW", and collectively with Caterpillar, Eksportfinans, and Norway, the "Intervenors") and that the Intervenors' preferred ship mortgages over the CABALLO MAYA and CABALLO MARANGO are valid and enforceable against third parties, including plaintiff Corporativo Grupo R SA de C.V.'s ("Plaintiff"), and outrank Plaintiff's state law attachment claims against the CABALLO MAYA and CABALLO MARANGO.

For the reasons more fully set forth in the Court's June 7, 2022 Order [Dkt. 186],

IT IS HEREBY ORDERED, ADJUDED, AND DECREED THAT Marfield pay to Caterpillar \$68,314,166.10 due under the Marfield Loan, Marfield Working Capital Loan, and

Second, Third, Fourth, and Fifth Preferred Naval Mortgages, plus \$9,859.81 per day for every day after December 31, 2021.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Marfield pay to Eksportfinans \$55,861,567.19 due under the Marfield Loan and First Preferred Naval Mortgage, plus post-judgment interest pursuant to 28 U.S.C. § 1961.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Marfield's claims for declaratory relief, fraud, and wrongful arrest against Caterpillar and Eksportfinans are DENIED.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Eksportfinans' First Preferred Naval Mortgage and Caterpillar's Second, Third, Fourth, and Fifth Preferred Naval Mortgages over the CABALLO MAYA are effective and binding on third parties, including Plaintiff, and outrank Plaintiff's state law attachment claims.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Plaintiff be paid \$63,243.90 for CABALLO MAYA *custodia legis* costs from the net sale proceeds of the CABALLO MAYA (\$1,674,485) previously deposited with the Court on or about January 13, 2021 [Dkt. 79];

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Caterpillar be paid \$663,745.12 for CABALLO MAYA *custodia legis* costs from the net sale proceeds of the CABALLO MAYA previously deposited with the Court on or about January 13, 2021 [Dkt. 79];

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT following disbursement of \$63,243.90 to Plaintiff and \$663,745.12 to Caterpillar from the net sale proceeds of the CABALLO MAYA, the balance of the CABALLO MAYA sale proceeds previously

deposited with the Court on or about January 13, 2021 [Dkt. 79] be distributed to Eksportfinans, the holder of the First Preferred Naval Mortgage.

IT IS HEREBY ORDERED, ADJUDED, AND DECREED THAT Shanara pay to Caterpillar \$76,874,505.37 due under the Shanara Loan, Shanara Working Capital Loan, and First, Third, and Fourth Preferred Naval Mortgages, plus \$13,565.08 per day for every day after December 31, 2021.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Shanara pay to Norway \$84,500,287.00 due under the Shanara Loan and First Preferred Naval Mortgage, plus \$10,120 per day for every day after December 31, 2021.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Shanara pay to KFW \$24,200,936.67 due under the KFW Loan and Second Preferred Naval Mortgage, plus post-judgment interest pursuant to 28 U.S.C. § 1961.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Shanara's claims for declaratory relief, fraud, and wrongful arrest against Caterpillar, Norway and KFW are DENIED.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Caterpillar's and Norway's First Preferred Naval Mortgage, KFW's Second Preferred Naval Mortgage, and Caterpillar's Third and Fourth Preferred Naval Mortgages over the CABALLO MARANGO are effective and binding on third parties, including Plaintiff, and outrank Plaintiff's state law attachment claims.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT Plaintiff be paid \$63,243.90 for CABALLO MARANGO *custodia legis* costs from the MARANGO security bond or, in the alternative, directly from Caterpillar.

IT IS FURTHER ORDERED, ADJUDED, AND DECREED THAT the Security Bond is released.

SIGNED this 6th day of July, 2022.

HONORABLE JUDGE ALFRED H. BENNETT UNITED STATES DISTRICT JUDGE